

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

SB 1537 - HB 1999

March 5, 2011

SUMMARY OF BILL: Authorizes the Commissioner of the Department of Financial Institutions to disclose all information or reports obtained by the Department regarding money transmission licensing applications, audits, and investigations to the Conference of State Bank Supervisors and the Money Transmitter Regulators Association, provided that these associations have entered into confidentiality agreements with the Department.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumptions:

- Under current law, the Commissioner is authorized to disclose such information to any local, state, or federal agency in a manner the Commissioner deems proper.
- Extending the list of agencies authorized to receive the information will not result in a significant administrative or fiscal impact to the Department. Any costs incurred can be accommodated within existing resources without an increased appropriation or reduced reversion.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink that reads "James W. White".

James W. White, Executive Director

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